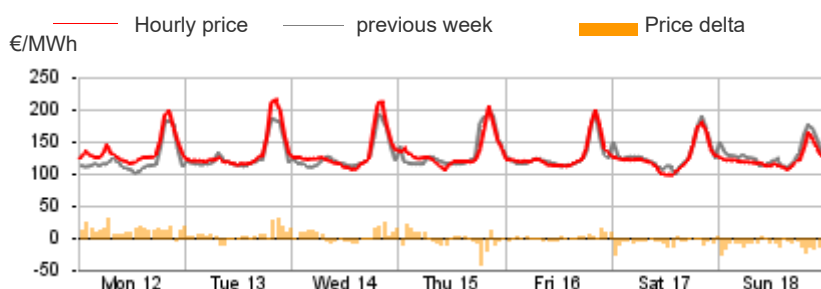


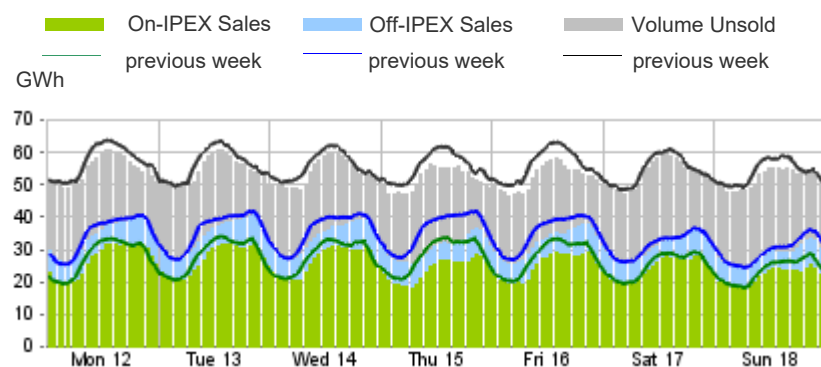
## Purchasing Price

	Average	Change	
	€/MWh	Absolute	%
<b>Baseload</b>	<b>130.21</b>	1.52	1.2%
Peak	127.53	2.82	2.3%
Off-peak	131.28	0.38	0.3%
Hourly minimum	97.71		
Hourly maximum	214.55		



## Volumes Offered, Sold and Purchased

		Total	Average	Change
		MWh	MWh	%
<b>Bids/offers</b>	National	8,179,005	48,685	-1.7%
	Foreign	751,158	4,471	-23.4%
	<b>Total</b>	<b>8,930,163</b>	<b>53,156</b>	<b>-4.0%</b>
<b>Sales</b>	National	4,610,130	27,441	-3.8%
	Foreign	741,719	4,415	-24.0%
	<b>Total</b>	<b>5,351,849</b>	<b>31,856</b>	<b>-7.2%</b>
<b>Purchases</b>	National	5,148,353	30,645	-9.4%
	Foreign	203,497	1,211	+133.6%
	<b>Total</b>	<b>5,351,849</b>	<b>31,856</b>	<b>-7.2%</b>



## Electricity Supply

	MWh	Change	Structure
<b>IPEX</b>	<b>4,177,852</b>	<b>-7.1%</b>	<b>78.1%</b>
Market Participants	2,834,710	-1.7%	53.0%
GSE	602,887	-9.2%	11.3%
Foreign zones	740,255	-22.0%	13.8%
Balance of PCE schedules	-	-	-
<b>PCE (including MTE)</b>	<b>1,173,997</b>	<b>-7.7%</b>	<b>21.9%</b>
Foreign zones	1,464	-94.6%	0.0%
National zones	1,172,533	-5.9%	21.9%
Balance of PCE schedules	-	-	-
<b>VOLUMES SOLD</b>	<b>5,351,849</b>	<b>-7.2%</b>	<b>100.0%</b>
<b>VOLUMES UNSOLD</b>	<b>3,578,314</b>	<b>+1.3%</b>	
<b>TOTAL SUPPLY</b>	<b>8,930,163</b>	<b>-4.0%</b>	

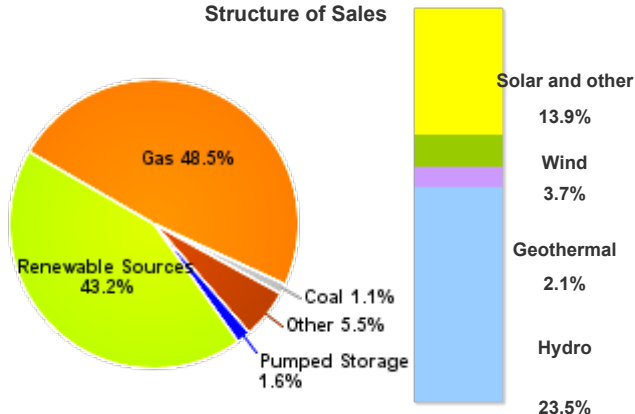
## Electricity Demand

	MWh	Change	Structure
<b>IPEX</b>	<b>4,177,852</b>	<b>-7.1%</b>	<b>78.1%</b>
Acquirente Unico	208,727	-10.2%	3.9%
Other market participants	3,358,480	-11.7%	62.8%
Pumped-storage plants	11,699	-15.01	0.2%
Foreign zones	202,876	133.8%	3.8%
Balance of PCE schedules	396,071	+11.0%	7.4%
<b>PCE (including MTE)</b>	<b>1,173,997</b>	<b>-7.7%</b>	<b>21.9%</b>
Foreign zones	621	91.67	0.0%
Acquirente Unico - National zones	-	-	-
Other participants - National zones	1,569,447	-3.7%	29.3%
Balance of PCE schedules	-396,071		
<b>VOLUMES PURCHASED</b>	<b>5,351,849</b>	<b>-7.2%</b>	<b>100.0%</b>
<b>VOLUMES UNPURCHASED</b>	<b>142,825</b>	<b>-20.4%</b>	
<b>TOTAL DEMAND</b>	<b>5,494,674</b>	<b>-7.6%</b>	

## Volumes Sold by Source

	Total	Average	Change	
	MWh	MWh	MWh	%
<b>Conventional</b>	<b>2,545,069</b>	<b>15,149</b>	<b>-140</b>	<b>-0.9%</b>
Gas	2,236,597	13,313	-131	-1.0%
Coal	52,694	314	-84	-21.1%
Other	255,778	1,522	+74	+5.1%
<b>Renewable</b>	<b>1,992,418</b>	<b>11,860</b>	<b>-835</b>	<b>-6.6%</b>
Hydro	1,081,868	6,440	-452	-6.6%
Geothermal	97,747	582	+2	+0.3%
Wind	172,346	1,026	-29	-2.7%
Solar and other	640,456	3,812	-357	-8.6%
<b>Pumped Storage</b>	<b>72,644</b>	<b>432</b>	<b>-110</b>	<b>-20.3%</b>
<b>Total</b>	<b>4,610,130</b>	<b>27,441</b>	<b>-1,085</b>	<b>-3.8%</b>

## Structure of Sales



## Zonal Selling Price

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var	€/MWh	Var
<b>Baseload</b>	<b>125.71</b>	<b>+2.7%</b>	<b>132.41</b>	<b>-1.7%</b>	<b>132.41</b>	<b>-2.0%</b>	<b>132.41</b>	<b>-2.0%</b>	<b>133.17</b>	<b>-1.4%</b>	<b>146.13</b>	<b>+7.8%</b>	<b>132.41</b>	<b>-2.0%</b>
Peak	123.60	+3.9%	130.09	+0.1%	130.09	-0.5%	130.09	-0.5%	132.77	+1.5%	138.32	+5.7%	130.09	-0.5%
Off-peak	126.56	+1.8%	133.33	-3.0%	133.33	-3.0%	133.33	-3.0%	133.33	-3.0%	149.26	+7.9%	133.33	-3.0%
Hourly minimum	97.71		97.71		97.71		97.71		97.71		97.71		97.71	
Hourly maximum	180.00		249.60		249.60		249.60		249.60		249.60		249.60	

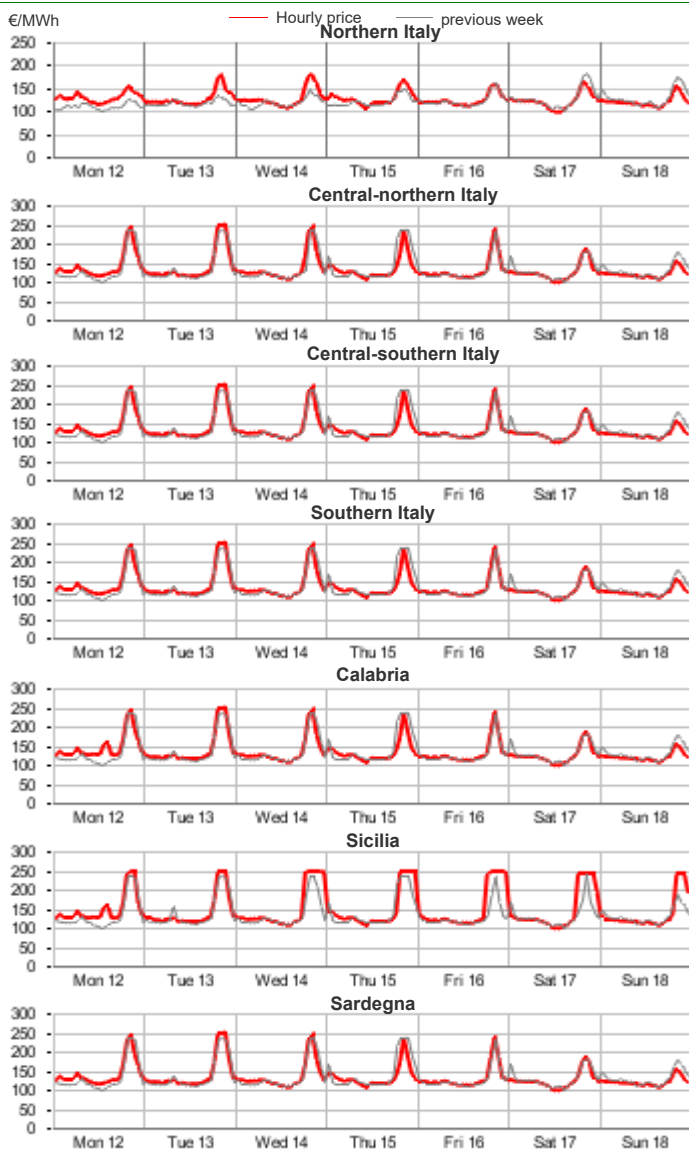
## Zonal Volumes

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna		
	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	
<b>Offers</b>	<b>Total</b>	<b>4,270,361</b>	<b>-1.6%</b>	<b>294,896</b>	<b>-10.9%</b>	<b>1,434,021</b>	<b>+1.6%</b>	<b>981,105</b>	<b>+4.6%</b>	<b>484,875</b>	<b>-15.1%</b>	<b>423,779</b>	<b>+1.1%</b>	<b>289,968</b>	<b>-6.8%</b>
	Average	25,419	-403	1,755	-215	8,536	+135	5,840	+258	2,886	-515	2,522	+26	1,726	-125
<b>Sales</b>	<b>Totale</b>	<b>2,468,072</b>	<b>+0.8%</b>	<b>251,719</b>	<b>-17.2%</b>	<b>624,362</b>	<b>-5.2%</b>	<b>532,540</b>	<b>+0.2%</b>	<b>302,478</b>	<b>-17.2%</b>	<b>217,337</b>	<b>-13.2%</b>	<b>213,622</b>	<b>-8.4%</b>
	Average	14,691	+110	1,498	-312	3,716	-204	3,170	+7	1,800	-373	1,294	-197	1,272	-116
<b>Purchas</b>	<b>Totale</b>	<b>2,531,521</b>	<b>-11.2%</b>	<b>458,524</b>	<b>-10.3%</b>	<b>1,027,329</b>	<b>-10.3%</b>	<b>396,651</b>	<b>-5.3%</b>	<b>142,519</b>	<b>-0.4%</b>	<b>406,387</b>	<b>-3.6%</b>	<b>185,422</b>	<b>-3.1%</b>
	Average	15,069	-1,897	2,729	-313	6,115	-701	2,361	-131	848	-4	2,419	-89	1,104	-35

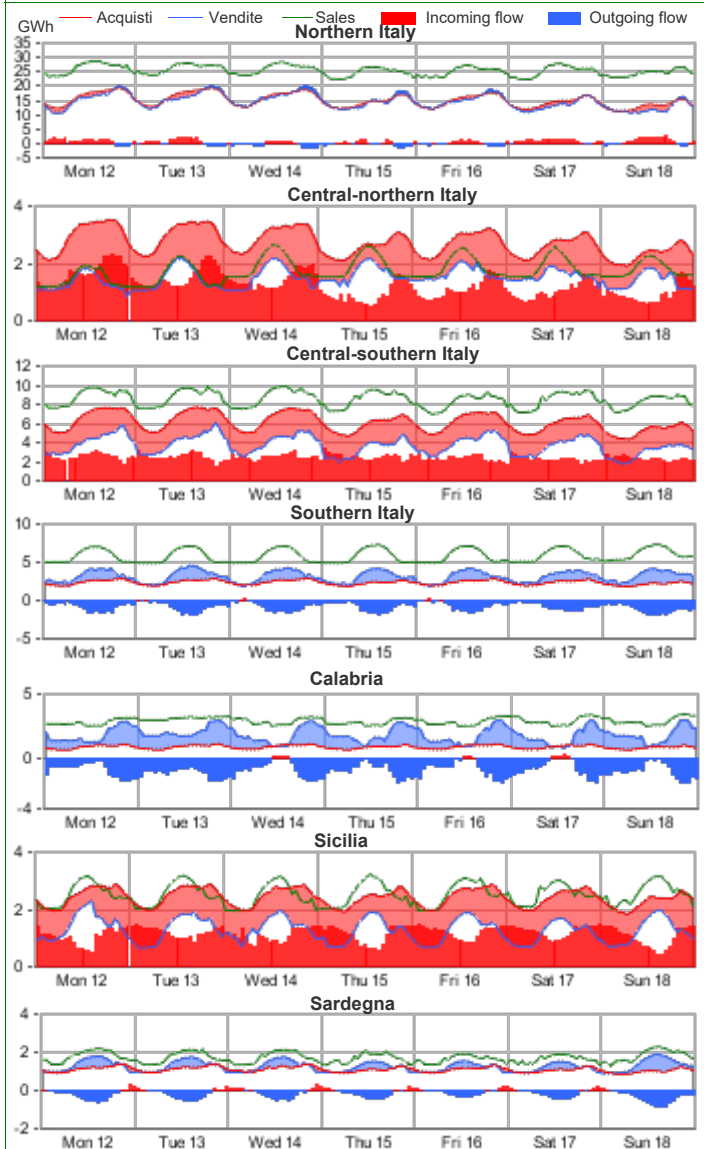
## Volumes Sold by Source. Hourly Average

	Northern IT		Central-northern IT		Central-southern IT		Southern IT		Calabria		Sicilia		Sardegna	
	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var	MWh	Var
<b>Conventional</b>	<b>7,181</b>	<b>12.5%</b>	<b>488</b>	<b>-35.3%</b>	<b>2,434</b>	<b>-4.8%</b>	<b>1,962</b>	<b>5.7%</b>	<b>1,477</b>	<b>-20.7%</b>	<b>718</b>	<b>-22.5%</b>	<b>890</b>	<b>-6.6%</b>
Gas	6,353	13.4%	432	-37.9%	2,246	-5.2%	1,723	6.2%	1,349	-23.2%	689	-22.9%	521	3.0%
Coal	-	-	-	-	-	-	-	-	-	-	-	-	314	-21.1%
Other	827	6.1%	55	-2.6%	188	0.1%	239	2.2%	128	19.5%	29	-12.7%	55	13.1%
<b>Renewable</b>	<b>7,119</b>	<b>-8.0%</b>	<b>1,011</b>	<b>-4.4%</b>	<b>1,256</b>	<b>-4.2%</b>	<b>1,208</b>	<b>-7.5%</b>	<b>324</b>	<b>4.3%</b>	<b>561</b>	<b>2.6%</b>	<b>382</b>	<b>-10.3%</b>
Hydro	4,940	-7.5%	161	-8.0%	490	-3.9%	464	-2.5%	141	12.4%	164	-1.9%	80	-20.3%
Geothermal	-	-	582	0.3%	-	-	-	-	-	-	-	-	-	-
Wind	14	38.9%	8	0.4%	225	4.0%	394	-15.1%	101	-0.3%	178	11.2%	106	12.1%
Solar and other	2,164	-9.4%	260	-11.8%	542	-7.6%	350	-4.5%	82	-2.1%	218	-0.1%	196	-15.1%
<b>Pumped Storage</b>	<b>392</b>	<b>-15.2%</b>	<b>-</b>	<b>-</b>	<b>26</b>	<b>-50.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15</b>	<b>-17.2%</b>	<b>0</b>	<b>-100.0%</b>
<b>Total</b>	<b>14,691</b>	<b>0.8%</b>	<b>1,498</b>	<b>-17.2%</b>	<b>3,716</b>	<b>-5.2%</b>	<b>3,170</b>	<b>0.2%</b>	<b>1,800</b>	<b>-17.2%</b>	<b>1,294</b>	<b>-13.2%</b>	<b>1,272</b>	<b>-8.4%</b>

### Zonal Selling Price

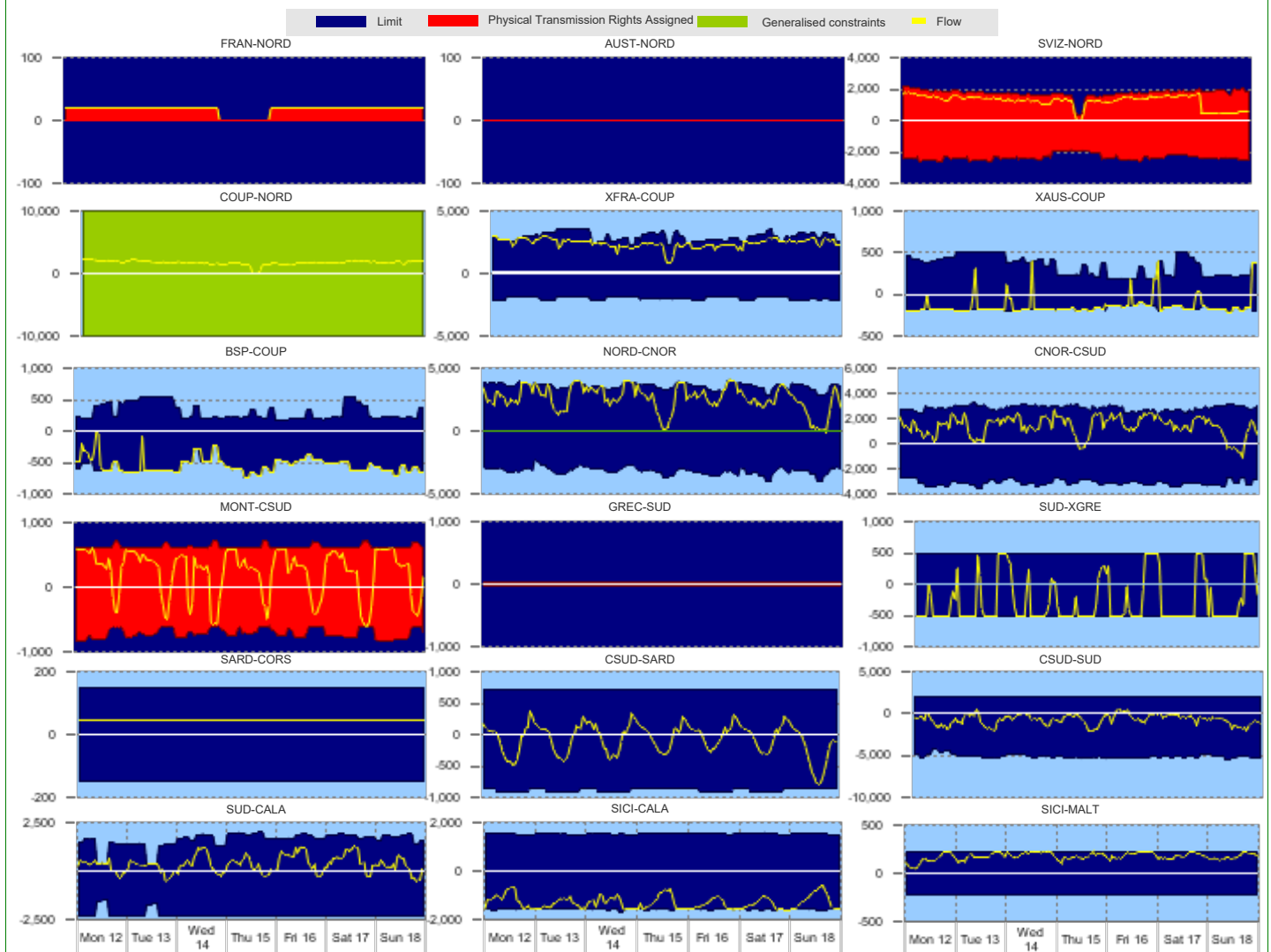


### Zonal Volumes



		Rent		Direction frequency		Average Physical Transmission Rights Assigned		Average flow		Average use of Physical Transmission Rights Assigned	
		Thousands of €		% of hours		MWh		MWh		%	
		Week no. 33	Week no. 32	Week no. 33	Week no. 32	Week no. 33	Week no. 32	Week no. 33	Week no. 32	Week no. 33	Week no. 32
<b>Explicit auction Transmissions</b>											
France - Northern It.	FRAN-NORD NORD-FRAN	-	0.00	85.7%	99.4%	17	20	20	20	100.0%	100.0%
Switzerland - Northern It.	SVIZ-NORD NORD-SVIZ	-	0.00	98.2%	99.4%	1,747	2,676	1,254	2,343	70.5%	87.0%
Austria - Northern It.	AUST-NORD NORD-AUST	-	-	-	0.6%	2,357	2,814	-	10	-	0.0%
Slovenia - Northern It.	AUST-NORD NORD-AUST	-	-	-	-	0	0	-	-	-	-
Slovenia - Northern It.	SLOV-NORD NORD-SLOV	-	-	-	-	0	0	-	-	-	-
Montenegro - Central Southern It.	CSUD-MONT MONT-CSUD	-	-	24.4%	13.7%	712	734	348	318	11.9%	5.9%
Greece - Southern It.	GREC-SUD SUD-GREC	-	-	75.6%	86.3%	618	611	411	492	50.2%	69.5%
		-	-	-	-	25	25	-	-	-	-
		-	-	-	-	25	25	-	-	-	-
<b>National Transmissions</b>											
Northern It. - Central-Northern It.	NORD-CNOR CNOR-NORD	4,405	6,190	99.4%	100.0%	3,595	3,176	2,629	2,517	19.0%	38.7%
Centr.-Northern It. - Centr.-Southern	CNOR-CSUD CSUD-CNOR	-	98	0.6%	-	3,196	2,584	118	-	-	-
Central-Northern It. - Corsica	CNOR-CORS CORS-CNOR	-	0	93.5%	95.8%	2,843	2,643	1,514	1,317	-	0.6%
Corsica - Sardegna	CNOR-CORS CORS-CNOR	-	-	6.5%	4.2%	3,132	2,804	503	213	-	-
Sardegna - Corsica AC	CNOR-CORS CORS-CNOR	-	0	-	67.9%	150	150	-	47	-	-
Central-Southern It. - Sardegna	SARD-CORS CORS-SARD	-	-	-	-	150	150	47	47	-	67.9%
Sardegna - Corsica AC	SARD-COAC COAC-SARD	-	0	100.0%	98.8%	49	49	48	47	-	67.9%
Central-Southern It. - Southern It.	CSUD-SARD SARD-CSUD	-	-	49.4%	34.5%	720	720	126	134	-	-
Central-Southern It. - Southern It.	CSUD-SUD SUD-CSUD	-	-	50.6%	65.5%	884	887	268	357	-	-
Southern It.-Calabria	CSUD-SUD SUD-CSUD	-	-	7.7%	1.2%	3,133	2,775	251	2	-	-
Southern It.-Calabria	SUD-CALA CALA-SUD	52	-	92.3%	98.8%	5,115	5,146	799	1,087	-	-
Sicilia-Calabria	SUD-CALA CALA-SUD	-	-	78.0%	41.1%	1,602	1,528	513	454	6.5%	-
Sicilia - Calabria	SICI-CALA CALA-SICI	3,439	151	22.0%	58.9%	2,298	2,350	229	551	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	-	0	-	-	1,538	1,405	-	-	-	-
Sicilia - Malta	SICI-MALT MALT-SICI	-	0	100.0%	100.0%	1,582	1,606	1,302	1,183	25.0%	4.8%
Sicilia - Malta	SICI-MALT MALT-SICI	-	0	100.0%	100.0%	225	225	176	166	13.1%	5.4%
Sicilia - Malta	SICI-MALT MALT-SICI	-	0	-	-	225	225	-	-	-	-
<b>Market Coupling Transmissions</b>											
IT Coupling - Northern It.	NORD-COUP COUP-NORD	-	0	-	-	10,000	10,000	1,774	2,568	-	-
Coupling - France Coupling	COUP-XFRA XFRA-COUP	-	-	98.2%	99.4%	1,981	1,969	-	-	-	-
Coupling - Slovenia Coupling	COUP-BSP BSP-COUP	-	-	100.0%	100.0%	2,949	2,478	2,416	2,371	8.3%	79.8%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	99.4%	4.2%	561	643	543	449	91.7%	93.5%
Coupling - Austria Coupling	COUP-XAUS XAUS-COUP	-	-	-	4.8%	305	414	-	385	-	95.2%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	92.3%	26.2%	169	162	164	174	89.3%	23.8%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	7.1%	73.8%	342	372	251	309	4.2%	62.5%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	24.4%	20.8%	500	500	352	356	11.9%	12.5%
Southern It. - Greece Coupling	SUD-XGRE XGRE-SUD	-	-	75.6%	76.8%	500	500	456	443	62.5%	58.3%

### Transiti. MWh



## Daily Products Market (MPEG)

Products	Price			Volumes		Open Positions		The unit price differential					
	minimum	maximum	average	MW	MWh	MW	MWh						
Baseload	c€/MWh	c€/MWh	c€/MWh					MWh	Volumes	Average Price	c€/MWh		
Monday 12													
Tuesday 13													
Wednesday 14													
Thursday 15													
Friday 16													
Saturday 17													
Sunday 18													
<b>Week</b>													
<b>Peakload</b>													
Monday 12	-	-	-	-	-	-	-	-	-	-	-	-	-
Tuesday 13	-	-	-	-	-	-	-	-	-	-	-	-	-
Wednesday 14	-	-	-	-	-	-	-	-	-	-	-	-	-
Thursday 15	-	-	-	-	-	-	-	-	-	-	-	-	-
Friday 16	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Week</b>													
<b>TOTALE</b>													

## Forward Electricity Market (MTE)

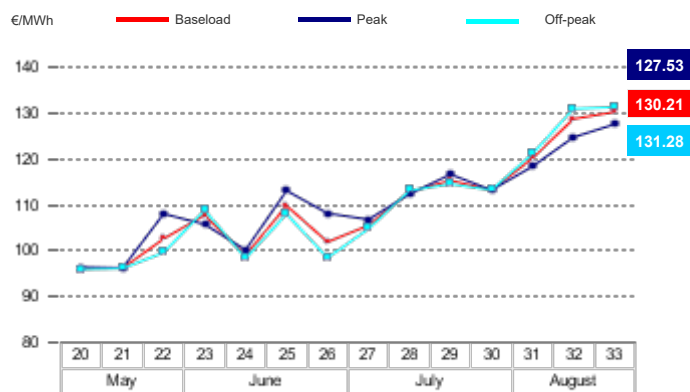
Products baseloa	Market					OTC				Total			
	Minimum Price	Maximum Price	Check Price*	Trades	Volumes	Volumes		Volumes		Open Positions*			
	€/MWh	€/MWh	€/MWh	% change	No.	MW	MWh	MW	MWh	MWh	% change	MW	MWh
September 2024	-	-	107.16	0.0%	-	-	-	-	-	-	-	7	5,040
October 2024	-	-	107.78	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	112.17	0.0%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	114.68	0.0%	-	-	-	-	-	-	-	7	15,463
Quarter 1, 2025	-	-	119.19	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	99.70	0.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2025	-	-	109.37	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	113.72	0.0%	-	-	-	-	-	-	-	1	8,760
<b>Total</b>													<b>29,263</b>
<b>Products peakloa</b>													
September 2024	-	-	103.33	0.0%	-	-	-	-	-	-	-	2	504
October 2024	-	-	114.64	0.0%	-	-	-	-	-	-	-	-	-
November 2024	-	-	116.33	0.0%	-	-	-	-	-	-	-	-	-
Quarter 4, 2024	-	-	126.39	0.0%	-	-	-	-	-	-	-	2	1,584
Quarter 1, 2025	-	-	129.04	0.0%	-	-	-	-	-	-	-	-	-
Quarter 2, 2025	-	-	105.62	0.0%	-	-	-	-	-	-	-	-	-
Quarter 3, 2025	-	-	117.92	0.0%	-	-	-	-	-	-	-	-	-
Year 2025	-	-	120.31	0.0%	-	-	-	-	-	-	-	-	-
<b>Total</b>													<b>2,088</b>
<b>TOTAL</b>													<b>31,351</b>

\* Referred to the last trading session of the week

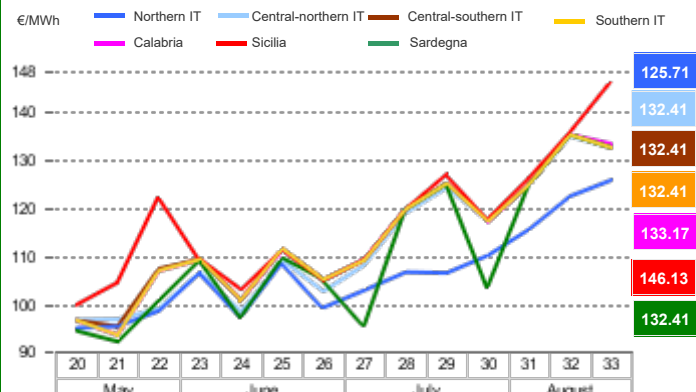
## OTC Registration Platform (PCE) - Transactions registered with delivery in week

	Transactions registered			Schedules	Injection		Withdrawal	
	MWh	% change	Structure		MWh	% change	MWh	% change
Baseload	644,660	40.1%	17.3%	Requested	1,335,805	-2.4%	1,570,068	-3.6%
Peak	1,920	0.0%	0.1%	Rejected	161,808	+67.4%	0	-13.6%
Off Peak	1,836	0.0%	0.0%	<b>Registered</b>	<b>1,173,997</b>	<b>-7.7%</b>	<b>1,570,068</b>	<b>-3.6%</b>
Non Standard	3,074,936	-6.8%	82.6%	Scheduled deviation	1,240,448	+8.3%	844,377	+7.1%
<b>Bilaterals</b>	<b>3,723,352</b>	<b>-1.1%</b>	<b>100.0%</b>	<b>Balance of schedules</b>			<b>396,071</b>	
<b>MTE</b>	<b>1,296</b>	<b>0.0%</b>	<b>0.0%</b>					
<b>MPEG</b>		<b>-100.0%</b>						
<b>PCE total</b>	<b>3,724,647.88</b>	<b>-1.1%</b>	<b>100.0%</b>					
<b>Net position</b>	<b>2,414,445</b>	<b>-0.2%</b>	<b>+64.8%</b>					

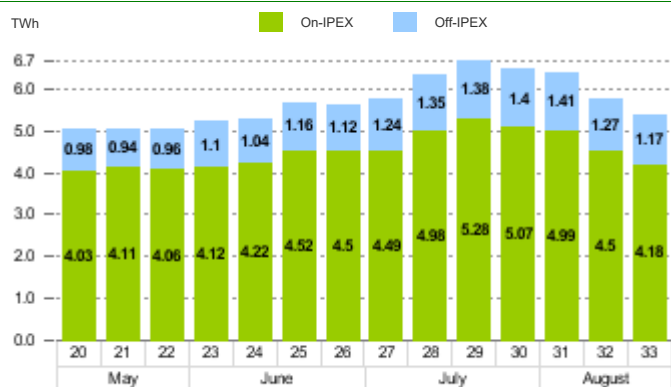
## MGP - Purchasing Price (PUN)



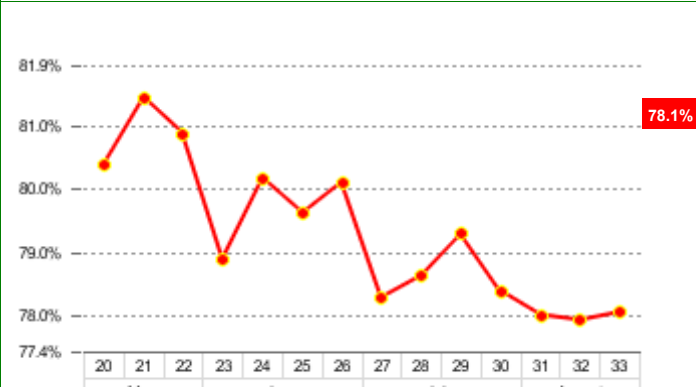
## MGP - Selling Price



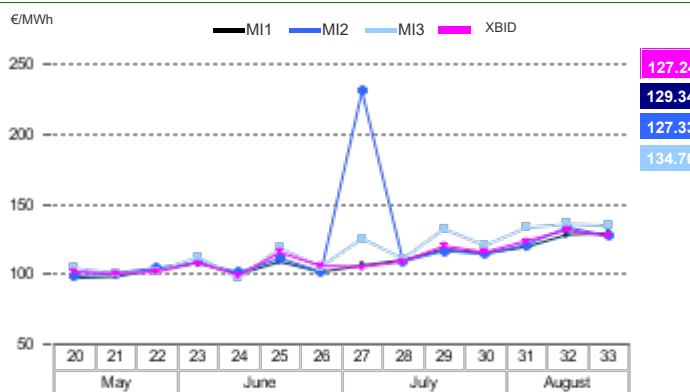
## MGP - Volumes



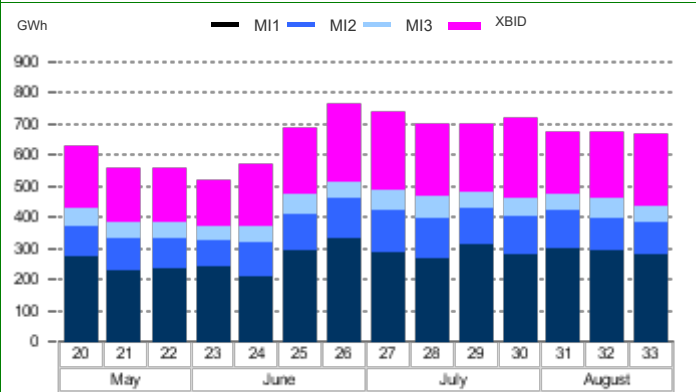
## MGP - Liquidity



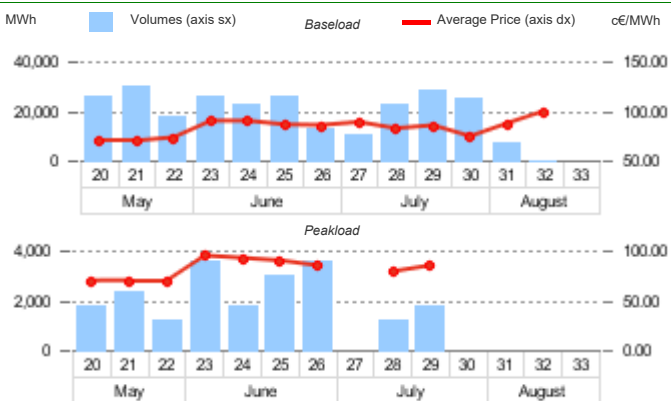
## Intra-Day Market (MI) - Prices



## MI - Volumes



## Daily Products Market (MPEG)



## OTC Registration Platform (PCE)

